

LYNCHBURG CITY COUNCIL

Agenda Item Summary

MEETING DATE: **June 11, 2002**

AGENDA ITEM NO.: **14**

CONSENT:

REGULAR: **x**

CLOSED SESSION:

ACTION: **x**

INFORMATION:

(Confidential)

ITEM TITLE: **Relocation of Human Services to J. W. Ould Building**

RECOMMENDATION: Adopt a resolution authorizing the Housing Authority to form a non-stock, non-profit, limited liability corporation to assist in the rehabilitation of the J. W. Ould Building.

SUMMARY: The consultants that are assisting the City and the Lynchburg Redevelopment and Housing Authority with the rehabilitation of the J. W. Ould Building have recommended that the Housing Authority form a non-stock, non-profit, limited liability corporation to assist with the rehabilitation work. State law authorizes the Housing Authority to form such a corporation with the approval of City Council. On June 5, 2002, the Commissioners of the Housing Authority authorized the creation of such a corporation, to be known as Commerce Street Development, L.L.C., subject to Council's approval. It would be appropriate for City Council to adopt a resolution authorizing the Housing Authority to form a corporation to be known as Commerce Street Development, L.L.C. to assist in the rehabilitation of the J. W. Ould Building.

PRIOR ACTION(S): On June 5, 2002, the Commissioners of the Lynchburg Redevelopment and Housing Authority authorized the creation of a non-stock, non-profit, limited liability corporation to assist in the rehabilitation of the J. W. Ould Building, the creation of the corporation being subject to City Council's approval.

FISCAL IMPACT: None

CONTACT(S): Walter C. Erwin, 847-1310, Ext. 235

ATTACHMENT(S): Resolution authorizing the Housing Authority to form a new corporation to be known as Commerce Street Development, L.L.C.

REVIEWED BY:

WHEREAS, the Lynchburg Redevelopment and Housing Authority has advised City Council of it's desire to exercise the authority granted to the Housing Authority by Section 36-19 of the Code of Virginia to form a non-stock, non-profit, limited liability corporation to be know as Commerce Street Development, L.L.C.; and,

WHEREAS, the purpose of the limited liability corporation is to assist the Housing Authority and the City in the rehabilitation of the building at 822 Commerce Street, commonly known as the J. W. Ould Building, for use by the Lynchburg Department of Human Services, by providing various development services in the rehabilitation of the building;

NOW, THEREFORE, BE IT RESOLVED that the Council of the City of Lynchburg hereby approves and supports the Lynchburg Redevelopment and Housing Authority's efforts to form a non-stock, non-profit, limited liability corporation to be know as Commerce Street Development, L.L.C.

BE IT FURTHER RESOLVED that the City Manager and the City Attorney are hereby authorized to prepare, execute and deliver any documents and to perform such acts as may be necessary to assist the Lynchburg Redevelopment and Housing Authority establish the non-stock, non-profit, limited liability corporation.

Adopted:

Certified:

Clerk of Council

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